

Marblehead

Mary Alley Municipal Building
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Marblehead, MA 01945
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Board Members

Robert F. Peck, Jr., Esq. (Chairperson),
Charles Gessner, Jason R. Gilliland,
Paul Jalbert, Alison Nieto

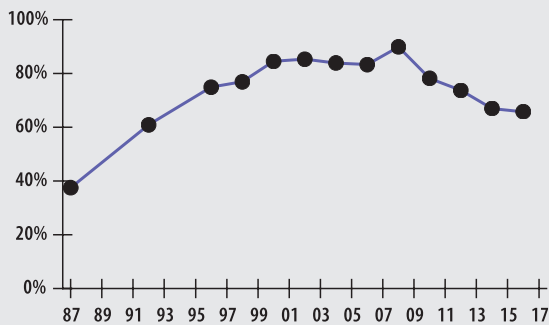
Board Administrator

Linda Gifford

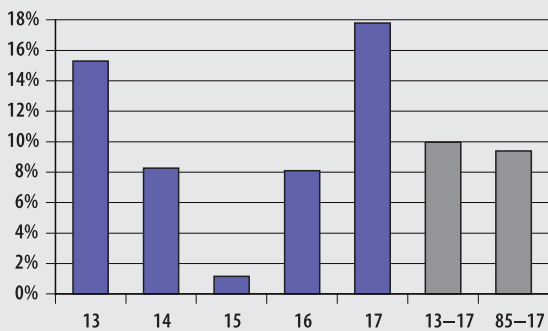
Board Meeting

Varies

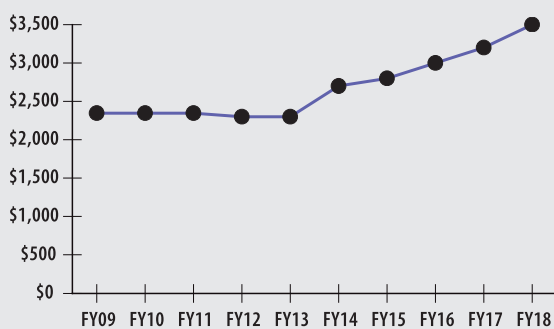
FUNDED RATIO (1987-2017)



INVESTMENT RETURN (2013-2017, 5 YEAR AND 33 YEAR AVERAGES)



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

33 years 2017
9.39%

32 years 2016
9.14%

31 years 2015
9.17%

10 years 2017
5.65%

10 years 2016
5.13%

10 years 2015
5.95%

5 years 2017
9.96%

5 years 2016
9.22%

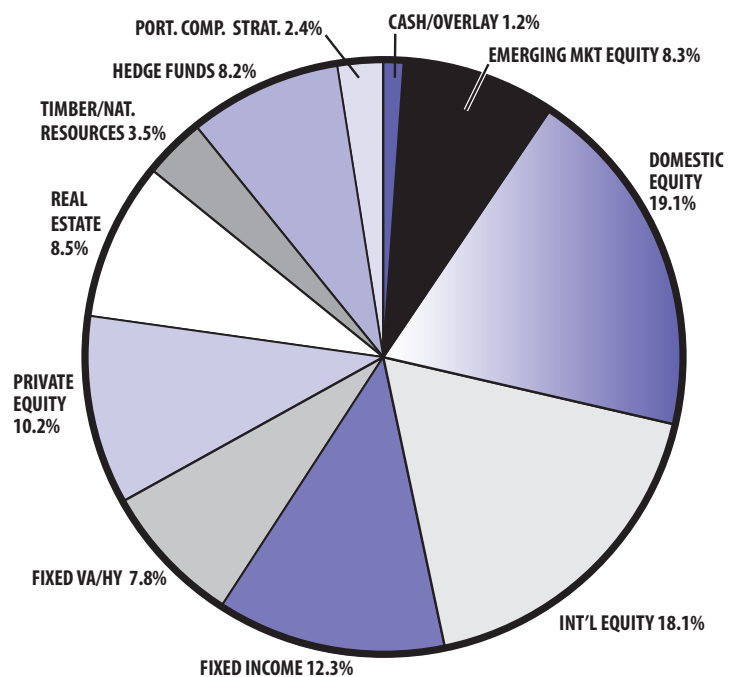
5 years 2015
7.58%

ACTUARIAL

| | |
|---|-----------------------|
| ▶ Funded Ratio | 65.8% |
| ▶ Date of Last Valuation | 01/16 |
| ▶ Actuary | PERAC |
| ▶ Assumed Rate of Return | 7.50% |
| ▶ Funding Schedule | 8.0% Total Increasing |
| ▶ Year Fully Funded | 2038 |
| ▶ Unfunded Liability | \$45.9 M |
| ▶ Total Pension Appropriation (Fiscal 2018) | \$3.5 M |

| | ACTIVE | RETIRED |
|--------------------------|------------|----------|
| ▶ Number of Members | 440 | 345 |
| ▶ Total Payroll/Benefit | \$20.3 M | \$8.3 M |
| ▶ Average Salary/Benefit | \$46,100 | \$24,100 |
| ▶ Average Age | 47 | 74 |
| ▶ Average Service | 10.0 years | NA |

ASSET ALLOCATION (12/31/17)



EARNED INCOME OF DISABILITY RETIREES (2016)

| | |
|---------------------------------|-----|
| ▶ Number of Disability Retirees | 21 |
| ▶ Number Who Reported Earnings | 6 |
| ▶ Number of Excess Earners | 0 |
| ▶ Total Amount of Refund Due | \$0 |

| | |
|--------------------------|-----------|
| ▶ 2017 Return | 17.79% |
| ▶ 2017 Market Value | \$101.4 M |
| ▶ 2013-2017 (Annualized) | 9.96% |
| ▶ 1985-2017 (Annualized) | 9.39% |